Lincoln Cent Quarterly

LINCOLN SENSE

Vol. XXIII No. 2
April, 2005

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Contents;

P. 1 President's message
P. 2 Mail Bid Sale #125 lots 1-25
P. 3 los 26-44
P. 4 Mail Bid Sale #124 results, lots 45-47
P. 5 1934 price List of Indian Head Cents
P. 6 Top Lincoln Cent collector Stewart Blay
P. 7 Membership Report, Set Registry #5
P. 8 Cherrypicker's Guide in 1991
P. 9 Set Registry #5 continued
P. 10 Set Registry #5 completed
P. 11 Early Poll on ANACS Grading in 1982
P. 12 Page from Retail Price list of Indians
P. 13 Two Rarities

SLCC is a collector-based not for profit society founded in 1982 for the benefit of collectors and dealers in Lincoln Cents. Annual membership is $15. For $25 membership can be extended for two years. Mailing addess is 13515 Magnolia Boulevard, Sherman Oaks, CA 91423.

Rare 1792 penny fetches $437,000

BEVERLY HILLS — A copper penny minted in 1792 that was kept in a tobacco tin for decades fetched $437,000 at auction Monday.

The experimental penny, the ninth known example of its type, represents "the birth of United States coins," said Michael Sherman of Newport Beach's Professional Coin Grading Service, which directed the team that authenticated the coin. The penny's owners were descendants of Oliver Wolcott, the governor of Connecticut in the 1790s, according to auctioneer Ira Goldberg.

DAILY NEWS 3-18-05 City News Service

resident's message

This issue focuses more on the ongoing subject of grading. ıe newspaper article on ANACS grading in 1982 illustrates one phase the evolution of coin grading services. The first service by ANACS 1975 had several issues to deal with--the very high cost of the service, e lack of uniformity among dealers using the service, and the use of a rtificate. Today barely twenty years after the first slabs (encapsulated) coins me out from PCGS, the certificated coins are almost all gone--SLCC has t had one for auction in more than ten years. And at coin shows, one n rarely find one for sale.

Still many issues remain. In the past ten years alone, coin grade inflation s obviously crept into the picture. Coins that once were MS65 and now one, o or even more points higher. Whole series of coins now have specimens in the S67 and up category--whereas such grades were unknown ten years ago. nong coins minted from the 1970s onward, MS70 and PR70 have entered the ld--yet, no one has been able to define the difference between a MS69 or PR69 d a MS70 or PR70. With the creation of Set Registries, the grading services fer status to their own graded coins and person who assemble sets based on their ades are recognized in the Set registry--such as John Smith Set#1 in Shield ckels. This position tells the collecting world that Mr. Smith has the most mplete and highest graded set of Shield Nickels. Thus the competition at ction for very high graded Shield Nickels would attract Mr. Smith as well as ose competing for Set Registry status as #1 (or #2, or #3 etc.).

Read the arguments stated in 1982 by the poll on ANACS grading to see ıat advances have been made since then to address the concerns of the dealers ıo were polled in the survey. Similar surveys have been done in more recent ars to evaluate the various grading services. In price lists and auctions one often n find two coins of the same date and grade selling for different prices--the fference being the status of one service over another. In the fixed price list in is issue there are examples of two apparently identical coins with different prices sed only on the grading service.

Each decade will see some advancement (or changes) in the process of fining coin grades and applying a reliable attribution which is uniformly cognized by collectors, dealers, and the courts.

We shall see.

Sol Taylor

At least one person has called saying she has a 1792 penny. It was actually a 1972 cent.

Mail Bid Sale #125

Closing date April 26, 2005. Mail your bids in early. In cases of ties, the first bid received wins. Use the enclosed bid sheet or reasonable facsimile. You can also e-mail your bids to SolTaylor2@aol.com.

Lot Description

Michigan Consignment

Lot Description

1 1903 Indian Cent MS64RB, darker on the rev. Deep cherry red obv.
2 1910 AU cleaned, brassy finish plus 1913 MS64BN with flashes of red at the rim.
3 1914 AU55 mostly uniform brown, sharp details
4 1917 MS64RB streaky color, strike doubling in date and TY.
5 1917D VF35 and 1919 MS65RD slight toning
6 1920 MS65RB, sharp details and 1920S cleaned XF/AU
7 1920D VF30 and 1923 MS64BN glossy sheen
8 1925 MS65RB, more red than RB
9 1927D AU55 cleaned and retoning natural RB
10 1928S AU50
11 1929 MS65RB about 50% red and 50% brown
12 1930S MS65RB, mostly red
13 **1931D MS65BN, scarcer date in unc**
14 1937 MS66RD gem and Lucky Penny aluminum horseshoe with 1948S AURB, Great Western S&LA, Los Angeles

Los Angeles Consignment

15 1909 VDB and **1909S ICG VF35, easily a XF40**
16 1910S XF40 and 1911D F
17 1913G4, 1913D VG pitting, 1913S VG
18 1914 VG polished, 1914S VG
19 1915 G, 1915D F15, 1915S VG
20 1916 G, 1916 VG, 1917D VG, 1917S G, 1918 G, 1918D AG, 1918S VG (7 coins this lot)
21 1919P,D,S, 1920P,D,S, 1921P,S All G4-6 (8 coins)
22 Lincoln Whitman Bookshelf 3 page album (album retails $24) 1923S, 1924S, 1925P,D,S, 1926D,S, 1927D,S, 1928S, 1929P,D,S,] 1930P,S, 1931D, 1932D, 1933, 1934D, 1935P,D,S, 1936S, 1937P,D,S, 1938S, 1939P,S, 1940P,D,S. All avg circ. (30 pcs)
23 BU roll 1954S all MS65-66Red
24 1977S PR69DCAM
25 1978S PR69DCAM

26 1986S PCGS PR69DCAM
27 1987S PCGS PR69DCAM
28 1988S PCGS PR69DCAM
29 1989S PCGS PR69DCAM
30 1997S PCGS PR69DCAM

Long Beach Consignment

31 **1878 Indian NGC/ANA PF64RB, glowing bronze sheen obv. Pale reds glassy field rev. Trends $350.**

32 **1894 Indian PR65BN obv. RB reverse with rainbow hues and a mixture of red-brown tones. Sharp. Mintage 2632. Trends $450.**

33 1899 PR65BN,; **chocolate and gold obv, Deep ebony glossy rev. with rainbow traces. Only 2031 minted.**

34 **1907 PR65 Rainbow flashes with teal and blues obv. Wine purple rev. Very small mintage of 1,475. Trends $475.**

35 1892 G4 and 1907 XF40 some dark area obv (not corrosion)

New Jersey Consignment

36 **1865 Two Cent Piece, MS63BN, tan luster on lower half obv. Reverse uniformly brown. Sharp details. Large curved die break Across "AMER" probably just before the die broke. Trends $135.**

37 Roll 50 avg circs 1918-1958 includes P,D,S.

38 **1944D/S OMM#2 SEGS MS64RD, Full mint red. Trends $350.**

39 1954S BU roll of 50 all MS65-66RD

40 1955S NGC/ANA MS67RD

41 1978S PR69DCAM (8 pieces)

42 1992S PR69DCAM (5 pieces)

Long Beach Consignment (continued)

43 **1906 Indian ANACS MS62BN S-1, Repunched Date, Most noted in 1 in the date. Plenty of red in the mix of colors. Could easily grade MS63RB.**

44 **1909 Indian NGC/ANA PR64BN-Actually a deep reddish brown with flashy deep red fields. Looks more like PR65RB, except for a carbon spot on N of ONE. Mintage of 2175. Trends $250. This looks good as a candidate for resubmission.**

Mail Bid Sale #124 Results

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	$51	16	34.	31	45.	43	39.
2	8	17	50.	32	29.	44	29.
3	nb	18	40.	33	29.	45	29.
4	13.50	19	50.	34	29.	46	33.
5	88.	20	8.	35	29.	47	35.
6	50.	21	8.	36	33.	48	36.
7	51.	22	3	37	33.	49	37.
8	62.25	23	8.50	38	29.	49	37.
9	80.	24	17.	39	29.	50	33.
9A	200.	25	4.50	40	29.	51	37
10	17.	26	18.	41	34.	52	39.
11	16.	27	18.50	42	35.		
12	18.	28	75.				
13	35.	29	65.				
14	20.	30	65.				
15	36.						

There were 32 bidders and no late bids. Lot 9A received the most bids-9. Seven bidders won no lots.

Van Nuys Donation lots

45 Partial Lincoln Cent folder 1909-1930 includes: 1916D, 1917P,D, 1918D,S, 1919P,S, 1920S, 1921P,S, 1923, 1924P,S, 1925, 1926P,S, 1927P,D,S, 1928P,D,S, 1929P,D,S, 1930. 26 Pieces all G-F.

46 Circulated roll lot: 1941P, 1945S, 1946P, 1946S (2 rolls), 1951S, 1952D (2x) 1955D. Nine rolls this lot.

47 Two BU rolls: 1960D small date and 1962D (100 coin this lot).

End of Mail Bid Sale #125. Mail your bids in early. Good luck. For first timers, review Bidding Rules on the back cover.

SLCC appreciates the many members who regularly return used commemorative stamps. SLCC makes up stamp packets for 4th adn 5th grade teachers to use as educational resources.

Dr. Sol Taylor is featured each Sunday in The Signal, the local Santa Clarita newspaper (CA) in his column "Making Cents".

Indian Cents Price list November, 1934

SELECTED

UNCIRCULATED AND BRILLIANT PROOF UNITED STATES SMALL CENTS

Flying Eagle Copper Nickel

	Unc.	Proof
1856	$15.00	....
1857	.75	....
1858 Large Letters	1.00	....
1858 Small Letters	1.00	....

Indian Head Copper Nickel

1859	.60	$1.75
1860	.60	1.75
1861	.75	3.00
1862	.25	1.50
1863	.25	1.50
1864	.25	1.75

Indian Head Bronze

1864	.35	1.75
1864 With L on Ribbon	1.65	27.50
1865	.55	1.25
1866	.90	1.75
1867	.75	1.75
1868	.75	1.25
1869	1.00	1.75
1870	.75	1.00
1871	1.50	3.00
1872	2.25	3.00
1873	.50	1.00
1874	.50	.85
1875	.50	.75

	Unc.	Proof
1876	.85	1.25
1877	2.25	3.00
1878	.75	1.00
1879	.25	.65
1880	.15	.50
1881	.15	.65
1882	.15	.40
1883	.15	.40
1884	.15	.40
1885	.40	.60
1886	.15	.40
1887	.15	.40
1888	.15	.40
1889	.15	.40
1890	.15	.40
1891	.20	.40
1892	.20	.40
1893	.20	.40
1894	.20	.60
1895	.20	.40
1896	.25	.50
1897	.35	.75
1898	.45	.85
1899	.20	.50
1900	.20	.60
1901	.20	.50
1902	.20	.50
1903	.20	.50
1904	.15	.50
1905	.20	.50
1906	.20	.50
1907	.20	.75
1908	.20	.60
1908 S Mint	.50	....
1909	.35	2.25
1909 S Mint	.60	....

For $23 in 1934 you could buy a complete uncirculated set of Indian Head cents from 1864-1909. For another $2.90 you could get all six of the copper nickel Indian Heads and for a whopping $17.75 you could include the Flying Eagle cents 1856-1858.

Stewart Blay
SCULPTURE

September 6, 1991

SLCC.
Dr. Sol Taylor
P.O. Box 5465
N. Hollywood, California 91616

Dr. Sol Taylor,

I am an "obsessed" collector of "certified or slabbed lincoln cents in "gem" full red condition. I am in pursuit of the finest specimen of every date. I believe I have assembled the "Worlds Finest Certified Lincoln Cent Collection". I am enclosing a list of the coins I have assembled.

I would like to attend a meeting of SLCC. at any of the Long Beach coin shows. More so I would like to meet you and show you my coins. We could also put notice in Coin World and invite other lincoln cent collectors or anyone who wants to see the finest.

Last month I have exhibited my collection at the 100th anniversary of the ANA. I got excellent response from everyone who viewed the collection, especial dealers. I believe all the coins are origin

Looking forward to meeting you.

Sincerely

Membership Report

Since the last issue of the Quarterly we have signed up the following, largely due to the press releases in COIN WORLD and NUMISMATIC NEWS.

R1565	Wayne Herndon	VA
R1566	Charles L. Buetter, Jr.	WI
R1567	Dick Forrest	CA
R1568	Robert A. Charron	CT
R1569	Jay W. Larsen	VT
R1570	Dwught A. Zimmerman	PA
R1571	Stan Baugh	PA
R1572	Dorothy I. Ahrens	CA
R1573	P.D. Crawford	IL
R1574	Harlan E. Hufkamp	TX
R1575	Wayne Koffs	IL
R1576	Ralph Vignola	FL
R1577	Nick Sadler	KS
R1578	Jeff Gulas	PA
R1579	Robert L. Schuetze	TX
R1580	Charles Huggins	IL
R1581	Robert W. Holmes, Jr.	VA
R1582	Hiliary J. Knoth	MI
R1583	Melvin R. Staten	OH
R1584	Donald L. Ruckman	CO
R1585	Harry Lebowitz	MD

C C C C C

Lincoln Cent Set Registry #5 (as of 5/04) Thanks to Howard Feltman

Lincoln Cents Basic Set, Circulation Strikes (1909-1958)
Weighted GPA : 68.19
%RD: 100.00%
% Complete: 100.00%
Set Rating: 68.19
Owner's Comments:
This collection was accumulated over a four-year period (2000-2003)from a variety of very helpful sources, particularly Andy Skrabalak of Angel Dee's, as you can see! All items are MS64Rd or better.

These are his coins in his collection:

PCGS No.	Date	Grade	Pop	Pop Higher	Owner's Comments
2425	1909 VDB	MS67RD	151	1	Lee Galleries
2431	1909	MS67RD	45	0	Angel Dee's
2428	1909-S VDB	MS66RD	142	9	Heritage
2434	1909-S	MS66RD	91	2	Teletrade
2437	1910	MS66RD	116	16	Dean Schmidt
2440	1910-S	MS66RD	51	2	Ira Stein
2443	1911	MS66RD	61	8	Nathan Hotler
2446	1911-D	MS65RD	106	14	North American Certified Trading
2449	1911-S	MS65RD	52	11	David Schwietz
2452	1912	MS66RD	49	6	Stewart Blay
2455	1912-D	MS65RD	69	4	David Lawrence
2458	1912-S	MS64RD	129	32	Mary Harrington
2461	1913	MS66RD	57	4	Angel Dee's
2464	1913-D	MS65RD	79	7	Ira Stein
2467	1913-S	MS65RD	41	2	Angel Dee's
2470	1914	MS66RD	27	3	Angel Dee's
2473	1914-D	MS65RD	49	3	Angel Dee's
2476	1914-S	MS65RD	32	2	Angel Dee's
2479	1915	MS66RD	61	6	Angel Dee's
2482	1915-D	MS66RD	16	0	Angel Dee's
2485	1915-S	MS65RD	28	5	Heritage
2488	1916	MS67RD	18	0	Angel Dee's
2491	1916-D	MS65RD	40	4	Heritage
2494	1916-S	MS64RD	84	18	Superior

Continued on Page 9...

Cherrypickers' Guide, 1991 edition

June 16, 1991

JOJA JEMZ
(or Georgia gems to non-southerners)

Dr. Sol Taylor
P. O. Box 5465
N Hollywood, CA 91616-5465

Dear Sol,

Finally, The Cherrypickers' Guide, Second Edition is a reality. We're about a month later than we had planned due primarily to having the cover reprinted.

Enclosed is a complimentary copy in recognition of all the help that you have provided. Certainly, this book would not have been nearly as complete without your dedication. We will also have an additional special surprise for you in about 4 weeks, as a token of our appreciation.

Here are a few notes on the book; there are 224 pages, 436 photographs & illustrations, a chapter on strike doubling versus die doubling, a chapter on Shield 5¢ varieties, specialty club listing, recommended reading, and best of all, an announcement for a contest for 2 YNs to win a scholarship to the 1992 ANA Summer Seminar. And for a smile, notice the color ink we used for Walter's signature!

We're really excited about this book. However, as fate would have it, we've already found a mistake; I've used photos of the same coin for two different 1960 Lincoln cents. Hopefully, this is the only serious error.

Again, thanks for all your help. As I said earlier, it wouldn't have been nearly as complete without your help!

Your friend,

J. T. Stanton
(and for Bill Fivaz)

If there is a pink slip enclosed, your subscription has expired or will expire before the next issue. Please submit your membership promptly to update our roster. Dues are $15 a year and $25 for two years.

2497	1917	MS67RD	8	2	Angel Dee's/David Schweitz
2500	1917-D	MS65RD	39	5	North American Certified Trading
2503	1917-S	MS65RD	14	1	Michael K. Scott
2506	1918	MS67RD	8	1	Angel Dee's/David Schweitz
2509	1918-D	MS65RD	25	7	Heritage
2512	1918-S	MS64RD	58	15	Angel Dee's
2515	1919	MS67RD	47	15	Angel Dee's
2518	1919-D	MS65RD	52	12	Heritage
2521	1919-S	MS64RD	100	19	Angel Dee's
2524	1920	MS66RD	70	5	Angel Dee's
2527	1920-D	MS65RD	77	3	Stewart Blay
2530	1920-S	MS64RD	69	8	Heritage
2533	1921	MS67RD	7	2	Angel Dee"s
2536	1921-S	MS64RD	82	16	Angel Dee's
2539	1922-D	MS65RD	71	10	Bowers and Merena
2545	1923	MS66RD	60	8	Ellesmere Numismatics
2548	1923-S	MS64RD	51	16	Heritage
2551	1924	MS66RD	54	3	Angel Dee's
2554	1924-D	MS65RD	27	1	Angel Dee's
2557	1924-S	MS64RD	60	8	BRM Coin Gallery
2560	1925	MS67RD	45	0	Angel Dee's
2563	1925-D	MS65RD	43	1	Stewart Blay
2566	1925-S	MS64RD	55	10	Washington Rare Coins
2569	1926	MS67RD	48	0	David Hall
2572	1926-D	MS64RD	106	37	Coin Corner & Hobbies
2575	1926-S	MS64RD	62	1	Angel Dee's
2581	1927-D	MS65RD	47	2	Angel Dee's
2584	1927-S	MS64RD	101	16	Robert Johnson
2587	1928	MS67RD	35	0	Angel Dee"s
2590	1928-D	MS65RD	65	9	Angel Dee's
2593	1928-S	MS65RD	39	5	Heritage
2596	1929	MS67RD	21	0	Angel Dee's
2599	1929-D	MS66RD	14	0	Angel Dee's/David Schweitz
2602	1929-S	MS66RD	18	0	Angel Dee's
2605	1930	MS67RD	60	1	Lee Galleries
2608	1930-D	MS66RD	83	6	Greg Manning
2611	1930-S	MS66RD	142	3	R.D. Rare Coins
2614	1931	MS66RD	140	7	Heritage
2617	1931-D	MS66RD	26	1	Angel Dee's
2620	1931-S	MS66RD	74	0	R.D. Rare Coins
2623	1932	MS67RD	21	0	Gerry Glasser
2626	1932-D	MS66RD	146	4	R&C Coins
2629	1933	MS67RD	30	0	Williams Gallery
2632	1933-D	MS66RD	227	13	William M. Yates
2635	1934	MS67RD	211	7	R&I Coins
2638	1934-D	MS67RD	18	0	Angel Dee's
2641	1935	MS67RD	358	3	Michael Breinholt
2644	1935-D	MS67RD	65	1	Angel Dee's
2647	1935-S	MS66RD	186	4	Sally"s Collectibles
2650	1936	MS67RD	172	0	Jeff Brewi
2653	1936-D	MS67RD	56	0	Bob Zaps
2656	1936-S	MS67RD	25	0	Roger Anderson
2659	1937	MS67RD	300	1	S&G Coins
2662	1937-D	MS67RD	243	1	L&C Coins
2665	1937-S	MS67RD	105	0	Washington Rare Coins
2668	1938	MS67RD	202	0	Washington Rare Coins
2671	1938-D	MS67RD	302	0	Sally's Collectible
2674	1938-S	MS67RD	197	0	Joel D. Rettew
2677	1939	MS67RD	228	2	David Lawrence Rare Coins
2680	1939-D	MS67RD	332	8	Michael Ebel
2683	1939-S	MS67RD	188	0	David Lawrence Rare Coins

Continued on Page 10...

2686	1940	MS67RD	141	4	Wayne Herndon
2689	1940-D	MS67RD	179	0	L&C Coins
2692	1940-S	MS67RD	128	1	David Lawrence Rare Coins
2695	1941	MS67RD	129	1	Heritage
2698	1941-D	MS67RD	139	0	David Lawrence Rare Coins
2701	1941-S	MS67RD	151	0	Heritage
2704	1942	MS67RD	87	0	L&C Coins
2707	1942-D	MS67RD	191	1	Heritage
2710	1942-S	MS67RD	213	1	David Hall
2711	1943	MS68	47	0	Wayne Herndon
2714	1943-D	MS68	112	0	John Franklin Nicastro
2717	1943-S	MS68	46	0	Ellesmere Numismatics
2722	1944	MS67RD	145	0	David Lawrence Rare Coins
2725	1944-D	MS67RD	208	0	R.D. Rare Coins
2731	1944-S	MS67RD	258	0	David Lawrence Rare Coins
2734	1945	MS67RD	37	0	Angel Dee's
2737	1945-D	MS67RD	162	0	David Hall
2740	1945-S	MS67RD	495	0	R.D. Rare Coins
2743	1946	MS66RD	258	4	Robert Chapin
2746	1946-D	MS67RD	100	0	L&C Rare Coins
2749	1946-S	MS67RD	52	0	Angel Dee's
2752	1947	MS67RD	7	0	Gerry Glasser
2755	1947-D	MS67RD	50	0	David Lawrence Rare Coins
2758	1947-S	MS67RD	102	0	David Lawrence Rare Coins
2761	1948	MS66RD	211	5	James Windsor
2764	1948-D	MS67RD	33	0	Gerry Glasser
2767	1948-S	MS67RD	100	0	David Lawrence Rare Coins
2770	1949	MS66RD	173	6	Roger Kadlac
2773	1949-D	MS67RD	27	0	Heritage
2776	1949-S	MS67RD	101	0	Bob Zaps
2779	1950	MS67RD	15	0	Gerry Glasser
2782	1950-D	MS66RD	458	22	Bob Zaps
2785	1950-S	MS67RD	29	0	Sue E. Merkel
2788	1951	MS66RD	277	8	M&M Collectibles
2791	1951-D	MS67RD	53	0	Heritage
2794	1951-S	MS67RD	40	0	David Hall
2797	1952	MS67RD	7	0	Gerry Glasser
2800	1952-D	MS67RD	39	0	Eric Shaffstall
2803	1952-S	MS67RD	65	0	Carter Numismatics
2806	1953	MS66RD	180	3	Wayne Herndon
2809	1953-D	MS67RD	7	0	David Hall
2812	1953-S	MS67RD	78	0	Michael Summers
2815	1954	MS66RD	135	3	Bob Zaps
2818	1954-D	MS67RD	30	0	David Hall
2821	1954-S	MS67RD	86	0	Heritage
2824	1955	MS66RD	294	10	Bob Zaps
2830	1955-D	MS67RD	9	0	Wayne Herndon
2833	1955-S	MS67RD	145	1	Wayne Herndon
2836	1956	MS66RD	238	10	Morris Minsberg
2839	1956-D	MS66RD	384	13	Washington Rare Coins
2842	1957	MS67RD	3	0	Don Ketterling
2845	1957-D	MS66RD	493	13	Mitchell Spivack

Stewart Blay has been #1 in the Lincoln Cent series for the past six years. See his letter in this issue indicating his goal.

Dealer poll 'devastating' to ANACS grading

By David L. Ganz
Special Correspondent

Polling of the membership of the National Association of Coin and Precious Metals Dealers has revealed a belief that the grading service of the American Numismatic Association frequently overgrades coins and that as a result, many professionals are no longer utilizing the service.

Burton S. Blumert, executive director of the NAC&PMD, took the poll in order to ascertain the feelings of the 400-member association, which was formed in 1981 to combat the effect of so-called "holding laws" and other positions detrimental to coin dealers.

The six-question poll also left space for comments, some of which were devastating to the ANA grading service, the alleged inexperience of its personnel, and what dealer Steve Jacobson in his response characterized as "the inconsistency of grading [that] is hurting the industry."

All members of the NAC&PMD were mailed the questionnaire, which asked whether coins were sent by the respondent to the ANA grading service, whether the respondent recommended the use of the grading service to customers, whether they were satisfied with the grading service, how often coins were overgraded or undergraded, and whether or not the responders were ANA members.

Over half, or 52.2 percent, found that ANA's grading service overgraded coins either often (30.2 percent) or very often (22 percent), and more than a third found that undergrading was also widespread, ranging from often (24.5 percent) to very often (10.5 percent).

Emphasizing that grading is an inexact science, at best, 40.8 percent of those responding gave an opinion that the grading service occasionally undergraded coins, and 32.7 percent said the same thing about overgrading.

When looked at cumulatively, the poll shows that a full three-fourths of the professional dealers, most of whom are linked to the teletypewriter network, found at least occasional overgrading, or worse, on the part of the ANACS staff, while at least two-thirds of the members had the same complaints about undergrading.

In the first 165 responses, 84.6 percent of the membership said that they were ANA members. They also revealed that because of the inaccuracies, more than 90 percent rarely had anything sent to the grading service. The actual percentages ranged from 27.9 percent of the membership who never sent coins for grading, to an identical percentage who did so infrequently. Exactly 34.5 percent of the membership occasionally did so, while 9.7 percent did so often.

Recommending to customers that they utilize the grading service also ranked low on the members' lists. A full third checked the "never" box, while 30.9 percent did so infrequently. Just 23 percent did so occasionally, and the remaining 12.7 percent did so often.

The critical question of whether or not the respondents were satisfied with ANACS was answered with a resounding negative: 67 percent said that they were dissatisfied, with the remaining third being split between satisfied (28 percent) and very satisfied (5 percent).

Questionaire

1. Do you send coins to ANACS for ANA grading service?
   - Often 9.7%
   - Occasionally..... 34.5%
   - Infrequently..... 27.9%
   - Never..... 27.9%
2. Do you recommend the ANA grading service to be utilized by your customers?
   - Often 12.7%
   - Occasionally..... 23.0%
   - Infrequently..... 30.9%
   - Never..... 33.3%
3. How satisfied are you with the ANA grading service?
   - Very satisfied.....5%
   - Satisfied.....28%
   - Dissatisfied.....67%
4. How often in your judgement have you found the ANA grading service opinion of the coins overgraded?
   - Very Often 22.0%
   - Often 30.2%
   - Occasionally..... 32.7%
   - Rarely 15.1%
5. How often in your judgment have you found the ANA grading service opinion of coins undergraded?
   - Very Often 10.5%
   - Often 24.5%
   - Occasionally..... 40.8%
   - Rarely 24.3%
6. Are you an ANA member?
   - Yes 84.6%
   - No 15.4%

Not until the section devoted to comments did the NAC&PMD members have the opportunity to vent their frustrations with the grading service that the ANA has sponsored.

Philadelphia dealer Harry Forman, involved in the numismatic industry since 1955, says that he never sends coins to the ANA grading service and never recommends it to customers. He is, needless to say, dissatisfied with the existing service and very often finds coins both undergraded and overgraded. He then predicts: "Private grading companies will spring up all over the place," a remark which may be prescient.

Dennis Heller of International Coin Inc., Richfield, Minn., is another who does not utilize the service, complaining of overgrading and undergrading "often," and then notes that "employees grading the material have too little experience," a common complaint from responders.

An anonymous response seemed to sum up the opposition by calling "ANACS ..the Afghanistan of the coin industry."

There are two sides to the coin, so to speak.

Dealer Norman Pullen of South Casco, Maine, comments that ANACS occasionally overgrades coins "now," which was written in by hand, and then comments that the service is "right more often than" many dealers "I know."

Randy Pollock of Coinways, Lawrence, N.Y., never utilizes ANACS, and is loathe to recommend it to clientele. He notes "Grading is not a problem. It only becomes a problem when abused. It is only an opinion, not the final word."

Ron Volpe of Brooklyn Gallery Coins, Brooklyn, N.Y., another "never" user, asks about the "qualifications of the individuals who actually grade coins," while Tom Belcher of Bayou Coins, Jacksonville, Fla., complains that he has found "them to grade coins sent in by different people" which are actually the same coin in a different way.

Lou Goldstein of Lucky Lou Coins, Chicago, Ill., never utilizes the service and infrequently recommends it to customers. He believes that "MS numbers are a means of the big boys to ask artificial high prices— it is hurting the hobby."

He then adds the compelling comment: "The old Brown & Dunn or any standard without MS numbers in use for years was sufficient, and still is!"

Ken Crotese of Ken's Coins, Duncansville, Pa., comments about "lost sales because of ANA's poor grading standards," while Bill Foster comments that "It's a joke and ultimately harmful to the business. ANA graders lack experience and a sense of reality."

There were also other comments that were made, and in the coming weeks, as the debate on ANACS continues, these voices will also be heard.

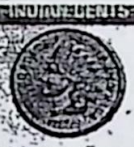
What does seem clear is that there is mounting dissatisfaction with the grading of coins, and that if the ANA is unwilling to take action, the dealers who are being hurt by the alleged poor quality of grading will take affirmative action of their own to rectify the situation.

Page from retail Price List February, 2005

INDIAN CENTS

1872	VG	140.
1872	CH VG	150.
1872	F	330.
1872	CH F	350.
1872	CH VF	410.
1872	CH AU	650.
1872 PCGS GRADED	PRF64RD	2250.
1872 PCGS GRADED	MS65 RB	1200.
1872 NGC GRADED	PRF65RD	5500.
1872 ANACS GRADED	MS61 BN	1125.
1873 OPEN 3	G	21.
	VG	28.
	F	49.
	VF	75.
	EF	150.
	CH EF	160.
	MS60	220.
1873 CLOSED 3	G	21.
	VG	37.
	CH F	80.
	VF	100.
	AU	250.
PCGS GRADED	MS65RB	3250.
1874	AG	9.
1874	G	15.
1874	F	35.
1874	CH VF	85.
1874 PIT & SCRATCH	EF	49.
1874	EF	85.
1874	CH EF	110.
1874	AU	125.
1874	CH AU	140.
1874	MS60	160.
1874 HOLE	MS63	75.
1874 PCGS GRADED	MS64RD	2000.
1875	AG	9.
1875	G	15.
1875	VG	28.
1875	F	49.
1875	VF	85.
1875 PCGS GRADED	MS63RB	150.
1875 PCGS GRADED	PRF64RD	2500.
1875 NGC GRADED	MS64RD	1500.
	PRF65RB	1600.
	PRF65RD	10000.
1875 ANACS GRADED	MS64RD	450.
1876	AG	15.
1876	G	28.
1876	VG	35.
1876	F	50.
1876	VF	125.
1876 PORous	EF	49.
1876	EF	185.
1876	MS60	290.
1876	MS63	370.
1876 ANACS GRADED	PRF64RD	1400.
1877	AG	375.
1877	CH F	1300.
1877	VF	1600.
1877	MS63	3500.
1877 PCGS GRADED	G4	675.
1878	AG	14.
1878	G	24.
1878	VF	135.
1878	EF	225.
1878	CH EF	240.
1879	G	7.
1879	VG	11.
1879	F	18.
1879	VF	33.
1879	EF	61.
1879	CH EF	70.
1879 PCGS GRADED	PRF65RB	488.
1880	G	4.
1880	VG	8.

INDIAN CENTS



1880	F	8.
1880	VF	11.
1881	G	4.
1881	F	7.
1881	VF	10.
1881	EF	18.
1881	PRF64	300.
1882	G	4.
1882	VF	11.
1882	EF	19.
1882	MS63	85.
1883	G	4.
1883	VG	6.
1883	VF	10.
1883	EF	17.
1883	PRF63	172.
1883 NGC GRADED	PRF65RB	687.
1883 PCI GRADED	PRF65RB	450.
1884	G	4.
1884	VG	6.
1884	F	10.
1884	VF	14.
1884 PCGS GRADED	PRF64 RB	340.
1884 NGC GRADED	MS65 RB	550.
1885	G	5.
1885	VG	8.
1885	VF	29.
1885	CH VF	35.
1885	EF	53.

TYPE II FEATHER BETWEEN I & C OF AMERICA

1886 I	G	4.
1886 I	VF	65.
1886 I	EF	125.
1886 I	CH EF	140.
1886 I	AU	175.

TYPE II FEATHER BETWEEN C & A OF AMERICA

1886 II	G	4.
1886 II	F	60.
1887	VF	8.
1887	MS60	50.
1888	MS63	140.
1889	VF	5.
1889	EF	10.
1889 NGC GRADED	MS64 RB	195.
1890	VF	5.
1890	EF	10.
1890	AU	23.
1890	CH AU	28.
1890	MS64	160.
1890 NGC GRADED	PRF64 RB	315.
1891	VF	5.
1891	EF	10.
1891	MS63	65.
1891	MS64	165.
1891 NGC GRADED	MS64 RB	225.
1892	MS63	65.
1893	AU	23.
1893	MS63	85.
1893	MS64	160.
1893 PCGS GRADED	MS64RB	225.
	PRF64RB	325.
1894	G	4.
1894	VF	12.
1894	EF	45.
1894	AU	65.
1894	MS60	70.
1894	MS64	175.
1895	VF	8.

INDIAN CENTS

1895	EF	12.
1895	MS60	35.
1895	MS64	110.
1896	VF	5.
1896	EF	10.
1896	PRF 63	225.
1897	VF	4.
1897	MS64	110.
1897 PCGS GRADED	MS64RB	140.
1898	VF	3.
1898	EF	10.
1898 PCI GRADED	PRF64RB	300.
1899	VF	3.
1899	EF	10.
1899	MS63	60.
1899 PCGS GRADED	PRF65RB	540.
1900	VF	4.
1900	EF	12.
1901	VF	4.
1901	EF	8.
1902	VF	3.
1902	EF	7.
1902	AU	17.
1902	MS63	39.
1903	VF	3.
1903	EF	7.
1903	AU	17.
1903	MS63	33.
1904	VF	3.
1904	EF	7.
1904	AU	17.
1904	MS63	39.
1905	VF	3.
1905	EF	7.
1905	MS60	30.
1905	MS63	39.
1905 NGC GRADED	MS64RD	250.
1906	VF	3.
1906	EF	7.
1906	AU	17.
1906	MS63	39.
1906	MS64	80.
1906 NGC GRADED	MS64RD	250.
1907	VF	3.
1907	EF	7.
1907	AU	17.
1907	MS60	29.
1907	MS63	50.
1908	VF	3.
1908	EF	7.
1908	MS64	80.
1908-S	VG	60.
1908-S	F	70.
1908-S	VF	88.
1908-S	CH VF	100.
1908-S	EF	140.
1908-S	CH EF	150.
1908-S	AU	175.
1908-S	MS63	350.
1908-S	MS64	500.
1909	F	4.
1909	VF	5.
1909	EF	18.
1909	AU	27.
1909	MS60	32.
1909	MS63	45.
1909 PCGS GRADED	MS64 RED	250.
1909-S	VG	325.
1909-S	F	370.
1909-S	VF	425.
1909-S	EF	485.
1909-S	CH EF	525.

FLYING EAGLE & INDIAN CENT VARIETIES

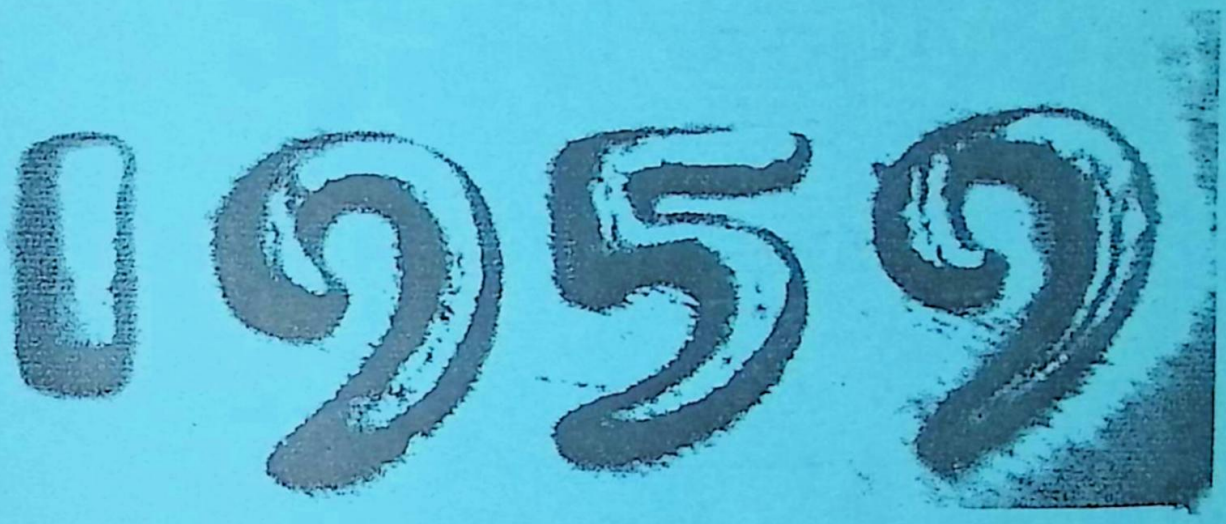
1857 DDO 2-O-I SNOW 2 CHAU		350.
	MS63	850.

FLYING EAGLE & INDIAN CENT VARIETIES

1857 FS 005 FND 002 SNOW 6 UNC DETAILS CLEANED NET GRADE		
ANACS	AU55	800
1857 DIE CRASH W/SEATED HALF FS 003		
	VF	55
1858 LL SNOW 4 7-O-I	EF	250
1858/-85- SNOW 2 FS 006.2 AU		300
18/1864 L SNOW 3	EF	275
1865 H-R-IV	AU	2000
1866/1866 SNOW 5	VF	150
1866 1-O-V PCI	VF20	300
18/1867 SNOW 4		
ANACS	MS64 RB	800
NGC	MS64 RB	800
18/1867 SNOW 5	VF	150.
	EF	250.
NGC	MS65 RB	1700.
1867/1867 SNOW 6	F	125.
	EF	250.
1/1867 SNOW 6 PCGS	EF45	200.
1868 DDO FS 003.2 FND 001 ANACS GRADED	MS62 RB	600.
1870 1-O-IV FS 003.6	F	200.
1870 SNOW 4 ANACS GRADED VF30		300.
1870 PICK AX SNOW 7	F	200.
1873 CLOSED 3 DDO 1-O-V		
OGV SCR	VF	775.
1873 CLOSED 3 DDO 2-O-III		
	VF	250.
	EF	425.
18/1875 SNOW 3	AU	175.
1883 "L" IN NECK SNOW 1		
	VF	175.
	CH VF	190.
	EF	225.
	MS60	325.
1883 DIGIT IN DENTILS MPD 002 FND 004	EF	150.
1887 DDO 1-O-V	VG	100.
	F	175.
	CH F	190.
	VF	300.
	CH VF	330.
CORROSION	EF	250.
	AU	650.
	MS63	2250.
1887 DDO 1-O-V PCI	VG8	110.
ANACS	EF40	500.
ANACS	EF45	700.
ANACS	AU58	1250.
1887 SNOW 1 ANACS GRADED	G4	2000.
1887 SNOW 2 ANACS GRADED	AU55	1500.
1887 SNOW 2	VF	900.
1890 DDO 1-O-VI	VF	125.
	EF	175.
	AU	300.
1890 "1" IN THROAT	F	125.
	VF	200.
	CH EF	300.
1891 DDO 1-O-IV	F	150.
	VF	200.
	EF	325.
LIGHT CORROSION	AU	325.
1890 MPD SNOW 3 FS 010.82 ANACS GRADED	MS63 RB	500.

Note: Two 1883 PR65RB cents available from two different services at two different prices.

1959 1c Doubled Die Obverse DDO-001, FS#1c-022.2, VCR#1/DDO#1 Doubling shows very well to strong on the date; best on the 59. This is an earlier die state with some doubling also showing on LIBERTY. Much stronger than the later stage shown in the Cherrypickers' Guide!



Cherrypicker's Pick of the Month

This scarce coin (population data unknown) can probably be found by searching many of the 1959 BU rolls that have never beeen broken open.

1990 (No S) Proof

This is the highest graded specimen of this rarity--fewer than 100 were released and about half have been accounted for so far. PR66 specimens have sold in 2004 for $1500-1650 with at least two PF67 specimens bringing over $2500. Once the rarity and population are accounted for, you can expect very sharp increases in auction values.

14,375

1047 **1990 No S Mintmark. PCGS graded Proof 69. Deep Cameo.** A dazzling gem of this scarce mint-making error; dies for Proof coinage are all prepared at the home mint in Philadelphia and then shipped to their recipients, be they San Francisco (in this case), Denver, or West Point. Once in a decade something happens and a mintmark gets left off the die. Anyone viewing a coin struck from one of these dies would mistake it for a Philadelphia Mint Proof! (#93506)

Superior Sale April, 2004

Society of Lincoln Cent Collectors
Mail Bid Sale Rules (revised 3/05)

Consignor's Rules:

1. Consignors must be members of SLCC.
2. Lots must be small cents--sets, rolls, singles, albums
3. Coins must be marked as to date, mintmark and grade.
4. No altered, counterfeit, damaged, or loose coins accepted.
5. A invoice listing every item for sale must accompany the coins.
6. Coins will be listed in an upcoming sale--space permitting.
7. Lots containing many duplicates can be split between sales.
8. Payment will be made within 45 days after the close of the sale.
9. Unsold lots marked with a reserve will be charged 10% of the reserve to the consignor.
10. Unsold lots can be listed in future sales if consignor agrees.

Bidder's Rules:

1. Bidders must be members of SLCC.
2. Bids must be in increments of 25c, 50c or whole dollars.
3. All lots are open except those marked with a reserve or minimum bid.
4. Use the enclosed bid sheet or duplicate. Bids may also be submitted by e-mail to soltaylor2@aol.com.
5. Bids must arrive before the deadline. Late bids will not be accepted.
6. No "open" bids accepted.
7. Bidders bidding on their own lots will be charged 5% if not overbid.
8. Bid sheets or e-mails must include: daytime phone number and bidder's signature along with mailing address.
9. Bidders are responsible for their own errors. Write legibly.
10. There is a 5 day return privilege--except for slabbed coins, coins certified by a third party grading service, or coins received more ten days previously. Coins submitted for certification cannot be returned unless marked "altered" or "counterfeit". "Cleaning": does not qualify as "altered".
11. Bidders will be charged for shipping--insured or registered mail depending on value and packaging required for shipping. Shipping costs are not refundable if returning coins.
12. Subject to change without notice.